

**IN THE CLAIMS**

Claims 1-6 (Canceled)

7. (Original) A valve comprising a valve casing and a valve element disposed in said valve casing, said valve casing having a valve seat which comes into contact with said valve element, wherein

said valve seat has a cobalt-based alloy portion in which granular or massive eutectic carbide disperses in a matrix of metal microstructure and which is brought into contact with said valve element, and a body portion installed to said valve casing,

said cobalt-based alloy portion is diffusion bonded to said body portion by interposing an insert metal between said cobalt-based alloy portion and said body portion, and

a layer of said insert metal is formed over said body portion, and said cobalt-based alloy portion is located over said insert metal layer.

8. (Original) A valve comprising a valve casing and a valve element disposed in said valve casing, said valve casing and said valve element each having a valve seat which comes into contact with each other, wherein

said valve seats each have a cobalt-based alloy portion in which granular or massive eutectic carbide disperses in a matrix of metal microstructure and which is brought into contact with the other valve element, and a body portion installed to said valve casing,

said cobalt-based alloy portion is diffusion bonded to said body portion by interposing an insert metal between said cobalt-based alloy portion and said body portion, and

a layer of said insert metal is formed over said body portion, and said cobalt-based alloy portion is located over said insert metal layer.

9. (Original) The valve according to claim 8, wherein said body portion and said cobalt-based alloy portion contain an element diffused from said insert metal.

10. (Currently Amended) The valve according to claim 8 ~~or 9~~, wherein said insert metal layer contains an element diffused from said body portion and cobalt diffused from said cobalt-based alloy portion.

11. (Currently Amended) The valve according to ~~any one of claims~~ claim 8 ~~to 10~~, wherein the grain size of said eutectic carbide is not larger than 30  $\mu\text{m}$ .

12. (Currently Amended) The valve according to ~~any one of claims~~ claim 8 ~~to 11~~, wherein said body portion is formed of carbon steel, low alloy steel, or stainless steel.

13. (Currently Amended) The valve according to ~~any one of claims~~ claim 8 to ~~12~~, wherein said cobalt-based alloy material portion contains 0.6 to 3% C, 2% or less Si, 25 to 32% Cr, 15% or less W, 0 to 3% Fe, 0 to 3% Ni, and 0 to 6% Mo by weight, the balance being Co and unavoidable impurities.

Claims 14-15 (Canceled)

16. (New) The valve according to claim 10, wherein the grain size of said eutectic carbide is not larger than 30  $\mu\text{m}$ .

17. (New) The valve according to claim 10, wherein said body portion is formed of carbon steel, low alloy steel, or stainless steel.

18. (New) The valve according to claim 10, wherein said cobalt-based alloy material portion contains 0.6 to 3% C, 2% or less Si, 25 to 32% Cr, 15% or less W, 0 to 3% Fe, 0 to 3%

Ni, and 0 to 6% Mo by weight, the balance being Co and unavoidable impurities.

19. (New) The valve according to claim 17, wherein said cobalt-based alloy material portion contains 0.6 to 3% C, 2% or less Si, 25 to 32% Cr, 15% or less W, 0 to 3% Fe, 0 to 3% Ni, and 0 to 6% Mo by weight, the balance being Co and unavoidable impurities.

20. (New) The valve according to claim 9, wherein said insert metal layer contains an element diffused from said body portion and cobalt diffused from said cobalt-based alloy portion.

21. (New) The valve according to claim 9, wherein the grain size of said eutectic carbide is not larger than 30  $\mu\text{m}$ .

22. (New) The valve according to claim 9, wherein said body portion is formed of carbon steel, low alloy steel, or stainless steel.

23. (New) The valve according to claim 9, wherein said cobalt-based alloy material portion contains 0.6 to 3% C, 2% or less Si, 25 to 32% Cr, 15% or less W, 0 to 3% Fe, 0 to 3%

Ni, and 0 to 6% Mo by weight, the balance being Co and unavoidable impurities.

24. (New) The valve according to claim 20, wherein the grain size of said eutectic carbide is not larger than 30  $\mu\text{m}$ .

25. (New) The valve according to claim 20, wherein said body portion is formed of carbon steel, low alloy steel, or stainless steel.

26. (New) The valve according to claim 20, wherein said cobalt-based alloy material portion contains 0.6 to 3% C, 2% or less Si, 25 to 32% Cr, 15% or less W, 0 to 3% Fe, 0 to 3% Ni, and 0 to 6% Mo by weight, the balance being Co and unavoidable impurities.